



LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL TERRITORY

STANDING COMMITTEE ON PUBLIC ACCOUNTS

Richard Mulcahy MLA (Chair), Deb Foskey MLA (Deputy Chair), Karin MacDonald MLA

Terms of Reference **Land Valuation Inquiry**

The Committee will inquire into, and report on, the valuation of land in the ACT to determine the clarity, efficiency, equity, accountability and transparency of:

- a) criteria and methods used for determining the value of improved and unimproved land;
- b) quality controls used to achieve accuracy in land valuations;
- c) professional standards required of the people conducting valuations and criteria for selecting the valuer(s);
- d) criteria (including frequency) and processes for checking the accuracy of valuations;
- e) criteria and processes for resolving errors and disparities in valuations;
- f) criteria and processes for dealing with objections to valuations;
- g) information provided to landholders on the basis for determining valuations;
- h) impact of claims of commercial-in-confidence on accountability and transparency;
- i) impact of land tax rates on the housing rental market;
- j) information provided to landholders on the data required and the processes for appealing against assessments of land value; and
- k) equity between landholders – information provided to other landholders in the area/suburb in the event that an adjustment is made to the valuation of a local property following a successful appeal.

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